

Article - Tax - General

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§7–209.

(a) Except as otherwise provided by an instrument that creates a joint tenancy or by law, if, before death, a decedent had an absolute interest in property as a joint tenant, the value of the interest in the property that passes from the decedent is determined by dividing the value of the entire property by the number of joint tenants, including the decedent.

(b) Except as otherwise provided by an instrument that creates a joint tenancy or law, if an absolute interest in property passes from a decedent to 2 or more persons as joint tenants, the value of the interest that passes to each joint tenant is determined by dividing the value of the absolute interest in the property by the number of joint tenants to whom the absolute interest in the property passes.

(c) (1) If an absolute interest in property passes from a decedent to 2 or more persons as tenants by the entireties:

(i) the value of the interest that passes to each tenant is determined by dividing the value of the entire value of the absolute interest in the property by the number of tenants to whom the absolute interest in the property passes; and

(ii) the tenants by the entireties are jointly and severally liable for the entire inheritance tax.

(2) When property passes from a decedent to a husband and wife as tenants by the entireties and only 1 spouse is entitled to the exemption under § 7-203(b) of this subtitle, the exemption applies to 50% of the value of the property, and the inheritance tax applies to the other 50%.

(d) (1) A sole interest less than absolute shall be valued in accordance with the applicable regulations of the Internal Revenue Code that relate to the federal estate tax.

(2) If the sole interest less than absolute depends on, or is measured by, the life of an individual whose life expectancy is shown to be less than average for the individual's age because of poor health, the value of the sole interest less than absolute may be adjusted.

(e) If a less than absolute interest in property passes from the decedent to 2 or more persons concurrently, the value of the interest in the property that passes to each person is determined in accordance with the applicable regulations of the Internal Revenue Code that relate to the federal estate tax.

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